



CORPORATE SOCIAL RESPONSIBILITY POLCY

ASIANET SATELLITE COMMUNICATIONS LIMITED

Intend to actively participate in the improvement of quality of life of people through health care, education, livelihoods, promotion of sports and community development initiatives

Corporate Social Responsibility Committee

1. INTRODUCTION

Section 135(3) of the companies act, 2013 requires the Corporate Social Responsibility Committee shall formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company in areas or subject as specified in Schedule VII of the Act. As part of CSR initiative, Asianet Satellite Communication Limited, intend to participate in the improvement of quality of life of people through health care, education, livelihoods and community development initiatives, giving preference to local areas of operation. We believe CSR activities must focus on bringing the weaker section of the society to the mainstream by continued and restless efforts. The company is committed to identify or explore core areas to provide economic development that positively impacts the society at large. The projects /programmes may include sustainable long-term programmes, holistic in-nature and aims to improve socio- economic condition of the community at large.

2. DEFINITIONS

- (a) **"Act"** means the Companies Act, 2013 (18 of 2013);
- (b) **"Corporate Social Responsibility (CSR)"** means the activities undertaken by a Company in pursuance of its statutory obligation laid down in section 135 of the Act in accordance with the provisions contained in these rules, but shall not include the following, namely:
 - (i) activities undertaken in pursuance of normal course of business of the company;
 - (ii) contribution of any amount directly or indirectly to any political party
 - (iii) activities benefitting employees of the company as defined in clause (k) of section 2 of the

Code on Wages, 2019 (29 of 2019);

- (iv) activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services;
 - (v) activities carried out for fulfilment of any other statutory obligations under any law in force in India;
- (c) **"CSR Committee"** means the Corporate Social Responsibility Committee of the Board referred to in section 135 of the Act;
 - (d) **"CSR Policy"** means a statement containing the approach and direction given by the board of a company, taking into account the recommendations of its CSR Committee, and includes guiding principles for selection, implementation and monitoring of activities as well as formulation of the annual action plan;
 - (e) **"Net profit"** means the net profit of a company as per its financial statement prepared in accordance with the applicable provisions of the Act, but shall not include the following, namely: any profit arising from any overseas branch or branches of the company, whether operated as a separate company or otherwise; and any dividend received from other companies in India, which are covered under and complying with the provisions of section 135 of the Act;
 - (f) **"Ongoing Project"** means a multi-year project undertaken by a Company in fulfilment of its CSR obligation having timelines not exceeding three years excluding the financial year in which it was commenced, and shall include such project that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the board based on reasonable justification;

3. CSR FOCUS AREAS

In accordance with the requirements of Schedule VII of the Companies Act, 2013, ASIANET CSR activities will focus on:

(1). HUNGER, POVERTY, MALNUTRITION AND HEALTH

- (i) Eradicating extreme hunger, poverty and malnutrition, promoting healthcare including preventive healthcare and sanitation and making available safe drinking water.
- (ii) Eradicate poverty in rural/ tribal areas;
- (iii) Frequent health care or medical camps working in the areas of Communicable and non-communicable diseases;
- (iv) Working on maternal and child health
- (v) Emergency medical care as and when received request from any hospital or other authorities;
- (vi) Adopt/ Working with any orphanages, age-old homes for its overall development;

(2). EDUCATION

- (i) Promoting education, including special education and employment-enhancing vocational skills training especially among children, women, elderly and the differently abled, and livelihood enhancement projects; Asianet intend to provide or actively participate in competitive exam training facilities for the benefit of socially and educationally backward class of communities in tribal areas.
- (ii) Initiatives are aimed at Career Guidance and competitive Exam Training in Tribal/ underdeveloped areas for enhancing employment opportunities of socially,

economically and educationally backward class of students;

- (iii) Need based assistance to visually impaired and differently abled students;
- (iv) Infrastructure development to selected schools in rural areas like libraries, reading rooms, computer labs etc;
- (v) Identifying and sponsoring talented students from underdeveloped areas for their educational needs;
- (vi) Vocational training in identified areas;
- (vii) Scholarships to economically weaker section of students going for higher education.

(3). RURAL DEVELOPMENT

ASIANET intend to focus on working with local administrations and NGOs to create sustainable villages. Emphasis will be provided in improving accessibility, housing, drinking water, sanitation, power and livelihoods.

(4). WELFARE MEASURES TO ARMED FORCE VETERANS, WAR WIDOWS ETC.

ASIANET intend to take welfare measures for the benefit of armed forces veterans, war widows and their dependents. In this connection company would take steps to salute those who have scarified their life to the nation in public functions /events organised by the company or its subsidiaries from time to time at different places. In addition, company will provide need-based financial aid or assistance to their dependents for enhancing livelihood as a welfare measure.

(5). PROMOTION OF SPORTS

ASIANET intend to develop infrastructure facilities to schools located at backward or other areas for the development of sports training facilities where adequate facilities are not available. These activities may include appointment of physical trainers to such

schools and/ or identification and sponsorship of talented youths for the purpose of equipping them to participate in nationally recognised sports events.

(6). DISASTER MANAGEMENT

ASIANET intends to focus-in real time help to those suffering from natural calamities in view of recent floods, cyclones and landslides etc., shivered our local land. Emphasis will be given for housing/ accommodation facilities, supply of foods, cloths, and other daily necessities in affected areas.

Disaster Management includes contribution to Kerala state Disaster Mitigation Fund

4. GOVERNANCE, ADMINISTRATION AND IMPLEMENTATION

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

In accordance with section 135 of the companies Act, the CSR committee shall have at least three Directors out of which one director shall be an independent Director. The company secretary will act as Secretary CSR committee.

The functions of CSR committee shall include;

- (i) Formulate and recommend the CSR Policy to the Board for approval
- (ii) Review the Policy from time to time and recommend changes to the Board
- (iii) Formulate and recommend to the Board, an annual action plan, which shall include
 - a. the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
 - b. the manner of execution of such projects or programmes
 - c. the modalities of utilisation of funds and implementation schedules for the projects or programmes;

d. monitoring and reporting mechanism for the projects or programmes; and

e. details of need and impact assessment, if any, for the projects undertaken by the company:

The Board may alter the annual action plan at any time during the financial year, as per the recommendation of its CSR Committee, based on the reasonable justification to that effect.

- (iv) Recommend the amount of expenditure to be incurred on CSR projects
- (v) Constitute a transparent monitoring mechanism for ensuring effective and efficient implementation of the CSR projects/ programmes

CSR IMPLEMENTATION TEAM

The Corporate social responsibility committee shall have the power to constitute a CSR IMPLEMENTATION TEAM to identify possible areas to work with in accordance with CSR policy and to monitor effective implantation of the identified projects / programmes. The CSR implementation team may include

The CSR IMPLEMENTATION TEAM may comprise Executive Directors, KMPs, Senior Management or other employees of the company as may deem fit by CSR committee.:

The responsibility of the CORPORATE CSR IMPLEMENTATION TEAM includes

- (i) Explore the possible areas or projects / programmes as CSR activities;
- (ii) To spread awareness regarding the approved CSR policy
- (iii) Recommend projects to be undertaken to the CSR Committee;
- (iv) Recommend targets and timelines for implementation CSR activities;
- (v) Facilitate effective implementation CSR activities:

- (vi) Apprise with status of CSR expenditure to CSR Committee;
- (vii) Documentation and reporting of all CSR activities in accordance with of the Companies Act. 2013 and companies (CSR) Rules, 2014;

5. CSR EXPENDITURE

- (a) The board shall ensure that the administrative overheads shall not exceed five percent of total CSR expenditure of the company for the financial year.
- (b) The Board of directors shall ensure that in each financial year, company spends at least 2 per cent of the average net profit made during the three immediately preceding financial years. The computation of average net profits will be carried out in accordance with the provisions of Section 198 of the Companies Act, 2013.
- (c) Where a company spends an amount in excess of requirement in a financial year, such excess amount may be set off against the requirement of the immediate succeeding three financial year
- (d) The surplus arising, if any, out of the CSR projects or programs or activities shall not form part of the business profit of a company.
- (e) The unspent amount towards on-going projects should be transferred within thirty days from the end of the financial year to a special account to be opened by the company in that behalf in any scheduled bank to be called the Unspent Corporate Social Responsibility Account.
- (f) The amount laying in Unspent Corporate Social Responsibility Account be spent by the company in pursuance of its CSR obligation within a period of three financial years from the date of such transfer, failing which, the company shall transfer the same to PM cares or such

other fund notified by Central Government.

- (g) Where the company fails to spend/ identify any ongoing project amount on or before 31st March of the relevant Financial year, the unspent CSR amount shall be transferred to PM cares or such other fund notified by Central Government.

6. MODE OF IMPLEMENTATION

- (a) The company will implement the CSR projects or programs either directly or through any registered trust/foundation/society/non-profit organisation established by company or its holding or subsidiary companies or such other Non- Government organisations / trusts/ charitable organisations/ Section 8 Companies having an established track record of at least three years in undertaking similar projects or programs. The company will also associate with its subsidiaries for the effective implementation of CSR activities;
- (b) The mode of implementation of CSR programs will also include partnerships or associations with Local Self Governments, Government Schools and Colleges, Vocational Training Institutes etc.;
- (c) The implementation agency, if any, would be selected only after appropriate due diligence and approval of CSR IMPLEMENTATION TEAM;
- (d) The duration a particular project or program will depend on its nature, and extent of coverage of the program;

7. DISCLOSURE REQUIREMENTS

- (i) The Board of Directors of the Company shall mandatorily disclose the composition of the CSR Committee, and CSR Policy and Projects approved by the Board on their website for public access

- (ii) Where the company fails to spend the CSR amount, the Board shall, in its report specify the reasons for not spending the amount

8. AMENDMENT

This policy can be amended at any time by Board of directors with the recommendation of Corporate Social Responsibility Committee.

9.EFFECTIVE DATE

This revised policy shall be effective with effect from 16th Day of December 2021